

Message Text

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PAGE 01 OECD P 14341 041732Z

46

ACTION EUR-12

INFO OCT-01 ISO-00 SS-15 NSC-05 AID-05 CEA-01 CIAE-00

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PASS CEA FOR GREENSPAN, TREASURY, FRB

E.O.11652: N/A

TAGS: ECON, OECD

SUBJECT: DISCUSSION OF KISSINGER PROPOSAL ON GROWTH AT
EPC RESTRICTED SESSION, JUNE 16

1. GERMAN DELEGATION HAS INFORMED MISSION THAT GERMAN
REPRESENTATIVE AT EPC, DR. TIETMEYER, WILL WANT TO DIS-
CUSS KISSINGER PROPOSAL FOR GROUP OF ECONOMIC EXPERTS
WHEN EPC EXPANDED BUREAU MEETS IN RESTRICTED SESSION
EVENING OF JUNE 16. GERMANS WILL WANT TO DISCUSS
INTENDED TASKS OF THIS GROUP, AS WELL AS ITS COMPOSI-
TION, SIZE AND THE TIME-FRAME FOR REACHING CONCLUSIONS.

2. GERMANS WELCOME KISSINGER PROPOSAL FOR CREATION OF
GROUP OF ECONOMIC EXPERTS TO CONSIDER MEDIUM-TERM
POLICY QUESTIONS RELATED TO ECONOMIC GROWTH. THEY
BELIEVE THAT THIS GROUP COULD PROVIDE USEFUL BALANCE TO
SECRETARIAT STUDY IN EPC'S WORKING PARTY 2' AND IN
PARTICULAR THEY HOPE THAT PROPOSED GROUP COULD GIVE
GREATER ATTENTION TO IMPACT OF INFLATION ON POTENTIAL
RATES OF GROWTH. GERMANS WOULD HOPE THAT GROUP COULD BE
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PAGE 02 OECD P 14341 041732Z

KEPT SMALL BUT NOT BE RESTRICTED TO MAJOR COUNTRIES

ONLY. THEY WOULD LIKE TO SEE RAPID PROGRESS TOWARDS
EARLY RESULTS. FROM AN ORGANIZATIONAL STANDPOINT, THEY
WOULD LIKE TO SEE IT CONNECTED TO EPC, TO WHICH THE
GROUP COULD REPORT ON ITS POLICY CONCLUSIONS.

3. ACTION REQUESTED: MISSION WOULD WELCOME FURTHER
ELABORATION OF U.S. VIEWS ON EXPECTED TASKS, COMPOSITION
AND SIZE OF PROPOSED GROUP IN TIME FOR US TO CONSULT
INFORMALLY WITH GERMANS AND OTHER DELEGATIONS PRIOR TO
EPC EXPANDED BUREAU MEETING.

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